

**ELISHA MINISTRIES, INCORPORATED**  
**RUSTON, LOUISIANA**

**FINANCIAL STATEMENTS**  
**AND INDEPENDENT AUDITOR'S REPORT**  
**WITH SUPPLEMENTAL INFORMATION**  
**As of and for the Year Ended July 31, 2007**

**BY**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 12/12/07

**ROSIE D. HARPER**  
**CERTIFIED PUBLIC ACCOUNTANT, LLP**

141 DESIARD STREET, SUITE 325  
OFFICE (318)-387-8008

• MONROE, LOUISIANA 71201  
FAX (318)-387-0806

**ELISHA MINISTRIES, INCORPORATED**  
**RUSTON, LOUISIANA**

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**As of and for the Year Ended July 31, 2007**

**ELISHA MINISTRIES, INCORPORATED**  
**Ruston, Louisiana**

**Financial Statements**  
**and Independent Auditor's Report**  
**with Supplemental Information**  
**As of and for the Year Ended July 31, 2007**

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**ROSIE D. HARPER**

Certified Public Accountant, LLP

141 DeSiard Street, Suite 325 • Monroe, Louisiana 71201

Phone: (318) 387-8008 • Fax: (318) 387-0806

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### **Independent Auditor's Report**

To the Board of Directors of  
Elisha Ministries, Incorporated

I have audited the accompanying statement of financial position of Elisha Ministries, Incorporated as of July 31, 2007, and the related statements of activities, and cash flows for the year then ended. These financial statements are the responsibility of Elisha Ministries, Incorporated's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

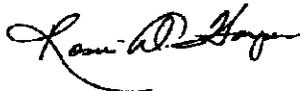
In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Elisha Ministries, Incorporated as of July 31, 2007, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, I have also issued my report dated September 28, 2007 on my consideration of Elisha Ministries, Incorporated's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of my audit.

My audit was conducted for the purpose of forming an opinion on the basic financial statements of Elisha Ministries, Incorporated taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the

**Elisha Ministries, Incorporated**  
**Independent Auditor's Report (Continued)**

basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Rosie D. Harper  
Certified Public Accountant

Monroe, Louisiana  
September 28, 2007

# **FINANCIAL STATEMENTS**

**ELISHA MINISTRIES, INCORPORATED**  
Statement of Financial Position

July 31, 2007

**Assets**

Cash and Cash Equivalents	\$	19,546
Accounts Receivable		15,377
Payroll Taxes Held by Agent		7,046
Fixed Assets (Note B)		<u>10,071</u>
<b>Total Assets</b>		<u><u>52,040</u></u>

**Liabilities and Net Assets****Liabilities:**

Accrued Liabilities		112
Payroll Liabilities		14,778
Deferred Revenue		22,981
Notes Payable		<u>26,965</u>
<b>Total Liabilities</b>		<u>64,836</u>

**Net Assets:**

## Unrestricted:

Operating		<u>(12,796)</u>
<b>Total Unrestricted</b>		<u>(12,796)</u>

## Temporarily Restricted

		<u>-</u>
<b>Total Net Assets</b>		<u>(12,796)</u>

	\$	<u><u>52,040</u></u>
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See Accompanying Auditors' Report and Notes to Financial Statements.

**ELISHA MINISTRIES, INCORPORATED**  
Statement of Activities

For the Year Ended  
July 31, 2007

**UNRESTRICTED NET ASSETS****Support**

Contribution Income	\$ 2,809
Client Contribution-Lease Payments	8,804
In-kind Contributions	55,010
Total Support Revenue	<u>66,623</u>

TOTAL UNRESTRICTED SUPPORT 66,623

**Net Assets Released from Restrictions**

Restrictions Satisfied by Payments 179,938

TOTAL UNRESTRICTED SUPPORT AND  
RECLASSIFICATION 246,561

**Expenses**

Support Services	148,081
General & Administrative Expense	13,295
Operations	81,726
Total Expenses	<u>243,102</u>

Change in Unrestricted Net Assets 3,459

**TEMPORARILY RESTRICTED NET ASSETS****Grants**

Federal Grant	
HUD	138,588
State Grant	<u>41,350</u>

Net Assets Released from Restrictions  
Restrictions Satisfied by Payments (179,938)

Change in Temporarily Restricted Net Assets -

Change in Net Assets 3,459

Net Assets as of Beginning of Year (16,255)

Net Assets as of End of Year \$ (12,796)

See Accompanying Auditors' Report and Notes to Financial Statements.

**ELISHA MINISTRIES, INCORPORATED**  
Statement of Cash Flows

For the Year Ended  
July 31, 2007

<b>Operating Activities</b>	
Change in Net Assets	\$ 3,459
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Provision for Depreciation	2,627
Increase in Deferred Revenue	22,143
Increase Accounts Receivable	(15,377)
Increase in Payroll Taxes Held by Agent	(7,046)
Increase in Accounts Payable/Accrued Liabilities	<u>10,234</u>
Total Adjustments	<u>12,581</u>
Net Cash Provided by Operating Activities	<u>16,040</u>
<b>Financing Activities</b>	
Payments on Van Note Principal	(1,624)
Principal Payments on Credit Line	<u>(4,553)</u>
Net Cash Provided (Used) by Financing Activities	<u>(6,177)</u>
Net Cash Increase (Decrease) for the Period	9,863
Cash and Cash Equivalents as of Beginning of Year	<u>9,683</u>
Cash and Cash Equivalents as of the End of Year	<u><u>\$ 19,546</u></u>
<b>Supplemental Information:</b>	
Interest Paid	<u><u>\$ 3,082</u></u>

See Accompanying Auditors' Report and Notes to Financial Statements.

**Elisha Ministries, Incorporated  
Ruston Louisiana**

**Notes to the Financial Statements  
As of and For the Year Ended July 31, 2007**

**NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Operations**

The Elisha Ministries, Incorporated is a private non-profit organization domiciled in the State of Louisiana at Ruston, Louisiana. The Organization is recognized as a tax exempt (non-profit) organization under section 501 (c) (3) of the Internal Revenue Service Code. The Organization is supported primarily through federal, state and private grants, contributions and donations from the public. The objective of the Organization is to provide housing for permanent placement of individuals affected by a chronic mental illness, substance abuse, or a related disabling disorder. The Organization is governed by a Board of Directors consisting of nine (9) members. The Board Members receive no compensation.

**Basis of Presentation**

For the year ending July 31, 2007, the Organization followed provisions of Statement of Financial Accounting Standards No. 117, Financial Statements of Not-for-Profit Organizations. Statement No. 117 requires the Organization to distinguish between contributions that increase permanently restricted net assets, temporarily restricted net assets, and unrestricted net assets. It also requires recognition of contributions, including contributed services meeting certain criteria, at fair values. Statement No. 117 establishes standards for general-purpose external financial statements of not-for-profit organizations and requires a statement of financial position, a statement of activities, and a statement of cash flows.

**Public Support and Revenue**

In order to comply with restrictions, which donors place on grants and other gifts as well as designations made by its governing board, the principles of reporting net assets are used. Revenue and public support consists mainly of state and private grants, fundraising, and contributions. Grants and other contributions of cash and other assets are reported as permanently restricted or temporarily restricted if they are received with donor restrictions or restrictions designated by the governing board. Contributions are considered to be unrestricted unless restricted by the donor. All assets over which the Board of Directors has discretionary control have been included in the General Fund.

**Depreciation**

The Organization follows the practice of capitalizing, at cost, all expenditures for fixed assets in excess of \$5,000. Depreciation is computed on a straight-line basis over the useful lives of the assets generally as follows:

Building and improvements	30 years
Furniture and equipment	7 years
Automobile	5 years

**Elisha Ministries, Incorporated**  
**Notes to Financial Statements (Continued)**

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Cash and Cash Equivalents**

The Organization considers all highly liquid investments with maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows exclude permanently restricted cash and cash equivalents. Under state law, the agency may deposit funds in demand accounts, interest bearing accounts, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. The Organization had no cash equivalents during the audit period. On July 31, 2007, the Organization had cash totaling \$19,546 as follows:

Unrestricted	\$ -
Temporarily Restricted	<u>19,546</u>
Total Cash	<u>\$ 19,546</u>

**Total Columns**

Total columns are presented to facilitate financial analysis. Data in these columns do not present financial position results of operations and changes in net assets in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

**NOTE B. ACCOUNTS RECEIVABLE**

For the year ended July 31, 2007, the Organization had the following receivables:

State of LA Department of Health & Hospitals	<u>\$ 15,377</u>
Total Accounts Receivable	<u>\$ 15,377</u>

**NOTE C. PAYROLL TAXES HELD BY AGENT**

The Organization utilizes the services of ProSource Advantage DBA Payroll Plus, Inc. for processing payroll and the related payroll taxes. For the year ended July 31, 2007, ProSource Advantage DBA Payroll Plus, Inc. held \$7,046 in undeposited payroll taxes.

**NOTE D. FIXED ASSETS**

For the year ended July 31, 2007, the Organization had net fixed assets totaling \$10,071. The following schedule reflects the balances in fixed assets at July 31, 2007:

**Elisha Ministries, Incorporated**  
**Notes to Financial Statements (Continued)**

**NOTE D. FIXED ASSETS (Continued)**

	<u>8/1/2006</u>	<u>Additions</u>	<u>Deletions</u>	<u>7/31/2007</u>
Depreciable Assets				
Vehicle	\$ 13,137	\$ -	\$ -	\$ 13,137
Total Depreciable Assets	13,137	-	-	13,137
Less Accumulated Depreciation				
Depreciation	(439)	(2,627)	-	(3,066)
Total Accumulated Depreciation	(439)	(2,627)	-	(3,066)
Net Depreciable Assets	<u>\$ 12,698</u>	<u>\$ (2,627)</u>	<u>\$ -</u>	<u>\$ 10,071</u>

**NOTE E. FUNCTIONAL ALLOCATION OF EXPENSES**

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**NOTE F. DEFERRED REVENUE**

At July 31, 2007, the Organization had deferred revenue totaling \$22,981 consisting of the following:

Supportive Housing Program Grants	
Total Grant Revenue	\$ 161,569
Less Grant Funds Expended	<u>(138,588)</u>
Total Deferred Revenue	<u>\$ 22,981</u>

**NOTE G. NOTES PAYABLE**

The Organization entered into a \$25,000 (twenty-five thousand dollars) loan agreement with the La Capitol Federal Credit Union on June 24, 2005 for operating capital. The terms of the loan are five years at 7.74% interest with monthly payments of \$510 (five hundred ten dollars). At July 31, 2007, the Organization owed \$16,110 as follows:

<u>Fiscal Year</u>	<u>Principal Payment</u>
2008	\$ 5,050
2009	5,455
2010	<u>5,605</u>
Total	<u>\$ 16,110</u>

The Organization entered into a \$12,637 (twelve thousand six hundred thirty-seven dollars) loan agreement with the Sparks Nissan KIA for an automobile. The terms of the loan are five years at 11% interest with monthly payments of \$276 (two hundred seventy-six dollars). Principal payments due at July 31, 2007 are as follows:

**Elisha Ministries, Incorporated**  
**Notes to Financial Statements (Continued)**

**NOTE G. NOTES PAYABLE (Continued)**

<u>Fiscal Year</u>	<u>Principal Payment</u>
2008	\$ 2,248
2009	2,711
2010	2,812
2011	3,083
Total	<u>\$ 10,854</u>

**NOTE H. BUDGET PRACTICES**

The Organization prepares an annual budget for its federal and state funded supportive housing programs, which are approved by the Board of Directors. As a result, "budgets to actual" comparative statements are presented for each of its supportive housing programs as supplemental information.



**ROSIE D. HARPER**

Certified Public Accountant, LLP

141 DeSiard Street, Suite 325 • Monroe, Louisiana 71201

Phone: (318) 387-8008 • Fax: (318) 387-0806

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**Independent Auditor's Report On Internal Control Over Financial Reporting and on Compliance and Other Matters Based On An Audit Of Financial Statements Performed In Accordance With *Government Auditing Standards***

To: The Board of Directors  
Elisha Ministries, Incorporated

I have audited the financial statements of Elisha Ministries, Incorporated (a nonprofit organization) for the year ended July 31, 2007, and have issued my report thereon dated September 28, 2007. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

In planning and performing my audit, I considered Elisha Ministries, Incorporated's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing an opinion on the effectiveness of Elisha Ministries, Incorporated's internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Elisha Ministries, Incorporated's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects Elisha Ministries, Incorporated's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Elisha Ministries, Incorporated's financial statements that is more than inconsequential will not be prevented or detected by the Elisha Ministries, Incorporated's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Elisha Ministries, Incorporated's internal control.

My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

**Independent Auditor's Report On Internal Control Over Financial Reporting and on Compliance and Other Matters Based On An Audit Of Financial Statements Performed In Accordance With Government Auditing Standards (Continued)**

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Elisha Ministries, Incorporated's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the audit committee, management, Board of Directors, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.



Rosie D. Harper  
Certified Public Accountant

Monroe, Louisiana  
September 28, 2007

## **SUPPLEMENTAL INFORMATION**

ELISHA MINISTRIES, INCORPORATED  
Schedule of Functional Expenses

For the Year Ended  
July 31, 2007

	Restrictions Satisfied by Payments				Unrestricted	
	Temporarily Restricted					
	HUD	Rural Supportive Housing	State	Total	General Fund	Total All Funds
<b>Support Services</b>						
<b>Personnel Costs</b>						
Salaries and Wages	\$ 20,560	\$ 11,929	\$ 10,062	\$ 42,551	\$ -	\$ 42,551
Payroll Taxes and Other Fringe Benefits	677	109	521	1,307	-	1,307
<b>Total Personnel Costs</b>	<b>21,237</b>	<b>12,038</b>	<b>10,583</b>	<b>43,858</b>	<b>-</b>	<b>43,858</b>
<b>Other Support Services</b>						
HMIS Fee	2,640	-	698	3,338	-	3,338
In-kind Support Services	-	-	-	-	55,010	55,010
Leasing	21,491	9,690	5,317	36,498	-	36,498
Other Support Services	6,597	-	-	6,597	-	6,597
Transportation	-	-	2,381	2,381	399	2,780
<b>Total Other Support Services</b>	<b>30,728</b>	<b>9,690</b>	<b>8,396</b>	<b>48,814</b>	<b>55,409</b>	<b>104,223</b>
<b>Total Support Services</b>	<b>51,965</b>	<b>21,728</b>	<b>18,979</b>	<b>92,672</b>	<b>55,409</b>	<b>148,081</b>
<b>Administration</b>						
<b>Personnel Costs</b>						
Salaries and Wages	3,830	1,405	2,378	7,613	-	7,613
Payroll Taxes and Other Fringe Benefits	145	43	133	321	-	321
<b>Total Administration Costs</b>	<b>3,975</b>	<b>1,448</b>	<b>2,511</b>	<b>7,934</b>	<b>-</b>	<b>7,934</b>
<b>Other Administration</b>						
Other Administration	5,041	-	-	5,041	320	5,361
<b>Total Other Administration</b>	<b>5,041</b>	<b>-</b>	<b>-</b>	<b>5,041</b>	<b>320</b>	<b>5,361</b>
<b>Total Administration</b>	<b>9,016</b>	<b>1,448</b>	<b>2,511</b>	<b>12,975</b>	<b>320</b>	<b>13,295</b>
<b>Operations</b>						
<b>Personnel Costs</b>						
Salaries and Wages	13,232	5,759	6,399	25,390	-	25,390
Payroll Taxes and Other Fringe Benefits	366	76	1,708	2,150	-	2,150
<b>Total Personnel Costs</b>	<b>13,598</b>	<b>5,835</b>	<b>8,107</b>	<b>27,540</b>	<b>-</b>	<b>27,540</b>
<b>Other Operations</b>						
Acquisitions	3,579	208	3,518	7,305	-	7,305
Client's Supplies	168	20	435	623	20	643
Dues and Subscriptions	-	-	88	88	-	88
Food	718	-	11	729	-	729
Insurance	580	725	825	2,130	-	2,130
Interest Expense	986	-	-	986	2,096	3,082
License and Permits	225	-	-	225	-	225
Office Lease	4,920	-	-	4,920	-	4,920
Printing and Reproduction	1,087	-	-	1,087	-	1,087
Program Expense	4,457	79	4,161	8,697	5,319	14,016
Supplies	3,050	-	1,578	4,628	-	4,628
Telephone	1,539	-	-	1,539	-	1,539
Travel	-	-	1,137	1,137	-	1,137
Utilities	12,555	102	-	12,657	-	12,657
<b>Total Other Operations</b>	<b>33,864</b>	<b>1,134</b>	<b>11,753</b>	<b>46,751</b>	<b>7,435</b>	<b>54,186</b>
<b>Total Operations</b>	<b>3,652</b>	<b>47,462</b>	<b>6,969</b>	<b>19,860</b>	<b>74,291</b>	<b>74,335</b>
<b>Total Functional Expenses</b>	<b>\$ 108,443</b>	<b>\$ 30,145</b>	<b>\$ 41,350</b>	<b>\$ 179,938</b>	<b>\$ 63,164</b>	<b>\$ 243,102</b>

See Accompanying Auditors' Report and Notes to Financial Statements.

ELISHA MINISTRIES, INCORPORATED  
 Schedule of Activities-Budget to Actual  
 Supportive Housing Program  
 HUD Project Number LA48B405001

For the Year Ended  
 July 31, 2007

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenue</b>			
Grants	258,783	108,443	150,340
<b>Total Revenue</b>	<u>258,783</u>	<u>108,443</u>	<u>150,340</u>
<b>Support Services</b>			
<b>Personnel Costs</b>			
Salaries and Wages	12,836	20,560	(7,724)
Payroll Taxes and Other Fringe Benefits	1,087	677	410
<b>Total Personnel Costs</b>	<u>13,923</u>	<u>21,237</u>	<u>(7,314)</u>
<b>Other Support Services</b>			
HMIS Fee	13,890	2,640	11,250
Leasing	32,954	21,491	11,463
Other Support Services	40,666	6,597	34,069
<b>Total Other Support Services</b>	<u>87,510</u>	<u>30,728</u>	<u>56,782</u>
<b>Total Support Services</b>	<u>101,433</u>	<u>51,965</u>	<u>49,468</u>
<b>Administration</b>			
<b>Personnel Costs</b>			
Salaries and Wages	3,830	3,830	-
Payroll Taxes and Other Fringe Benefits	145	145	-
<b>Total Personnel Costs</b>	<u>3,975</u>	<u>3,975</u>	<u>-</u>
Other Administration	10,570	5,041	5,529
<b>Total Administration</b>	<u>14,545</u>	<u>9,016</u>	<u>5,529</u>
<b>Operations</b>			
<b>Personnel Costs</b>			
Salaries and Wages	95,341	13,232	82,109
Payroll Taxes and Other Fringe Benefits	15,495	366	15,129
<b>Total Personnel Costs</b>	<u>110,836</u>	<u>13,598</u>	<u>97,238</u>
Other Operations	31,969	33,864	(1,895)
<b>Total Operations</b>	<u>142,805</u>	<u>47,462</u>	<u>95,343</u>
<b>Total Functional Expenses</b>	<u>258,783</u>	<u>108,443</u>	<u>150,340</u>
<b>Change in Net Assets</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Accompanying Auditors' Report and Notes to Financial Statements.

ELISHA MINISTRIES, INCORPORATED  
 Schedule of Activities-Budget to Actual  
 Rural-Supportive Housing Program  
 HUD Project Number LA48B405002

For the Year Ended  
 July 31, 2007

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenue</b>			
Grants	\$ 83,469	\$ 30,145	\$ 53,324
<b>Total Revenue</b>	<u>83,469</u>	<u>30,145</u>	<u>53,324</u>
<b>Support Services</b>			
<b>Personnel Costs</b>			
Salaries and Wages	11,929	11,929	-
Payroll Taxes and Other Fringe Benefits	109	109	-
<b>Total Personnel Costs</b>	<u>12,038</u>	<u>12,038</u>	<u>-</u>
<b>Other Support Services</b>			
Leasing	41,354	9,690	31,664
Other Support Services	16,525	-	16,525
<b>Total Other Support Services</b>	<u>57,879</u>	<u>9,690</u>	<u>48,189</u>
<b>Total Support Services</b>	<u>69,917</u>	<u>21,728</u>	<u>48,189</u>
<b>Administration</b>			
<b>Personnel Costs</b>			
Salaries and Wages	1,405	1,405	-
Payroll Taxes and Other Fringe Benefits	43	43	-
<b>Total Personnel Costs</b>	<u>1,448</u>	<u>1,448</u>	<u>-</u>
Other Administration	2,498	-	2,498
<b>Total Administration</b>	<u>3,946</u>	<u>1,448</u>	<u>2,498</u>
<b>Operations</b>			
<b>Personnel Costs</b>			
Salaries and Wages	5,759	5,759	-
Payroll Taxes and Other Fringe Benefits	76	76	-
<b>Total Personnel Costs</b>	<u>5,835</u>	<u>5,835</u>	<u>-</u>
Other Operations	3,771	1,134	2,637
<b>Total Operations</b>	<u>9,606</u>	<u>6,969</u>	<u>2,637</u>
<b>Total Functional Expenses</b>	<u>83,469</u>	<u>30,145</u>	<u>53,324</u>
<b>Change in Net Assets</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Accompanying Auditors' Report and Notes to Financial Statements.

ELISHA MINISTRIES, INCORPORATED  
 Schedule of Activities-Budget to Actual  
 Louisiana Department of Health Hospitals

For the Year Ended  
 July 31, 2007

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenue</b>			
State Grants	\$ 91,348	\$ 41,350	\$ 49,998
<b>Total Revenue</b>	<u>91,348</u>	<u>41,350</u>	<u>49,998</u>
<b>Personnel Costs</b>			
Salaries and Wages	48,126	\$ 18,839	29,287
Payroll Taxes and Other Fringe Benefits	8,000	2,362	5,638
<b>Total Personnel Costs</b>	<u>56,126</u>	<u>21,201</u>	<u>34,925</u>
<b>Other Expenses</b>			
Capital Assets	5,100	3,518	1,582
Operating Expenses	18,200	11,089	7,111
Supplies	4,750	2,024	2,726
Travel	7,172	3,518	3,654
<b>Total Other Expenses</b>	<u>35,222</u>	<u>20,149</u>	<u>15,073</u>
<b>Total Expenses</b>	<u>91,348</u>	<u>41,350</u>	<u>49,998</u>
<b>Change in Net Assets</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

Elisha Ministries, Inc.  
Schedule of Cash Match Sources

Schedule 5

FY July 31, 2007

<b>Sources of Matching Funds &amp; In-Kind Contributions</b>	<b>Amount</b>
<b>Matching Funds</b>	
State Contract	\$ 41,350
(Contributions and Conference Fees)	2,809
Occupancy Charge/Fees <i>Client</i>	8,804
<i>Total Matching Funds</i>	<u>52,963</u>
 <b>In-Kind Contributions</b>	
Prescription Assistance	2,250
Psychiatric Appointments	21,300
Psychosocial/Medical Ed	31,460
<i>Total In-Kind Contributions</i>	<u>55,010</u>
<b>Total</b>	<b>\$ 107,973</b>

ELISHA MINISTRIES, INCORPORATED  
Schedule of Expenditures of Federal Awards

For the Year Ended  
July 31, 2007

<b>SOURCE OF FEDERAL ASSISTANCE AGENCY</b>	<b>FEDERAL CFDA NUMBER</b>	<b>FEDERAL EXPENDITURES</b>
UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		
<b>Supportive Housing Program (Non-major Program)</b>	14.235	\$ 138,588
TOTAL UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		138,588
TOTAL EXPENDITURES OF FEDERAL AWARDS		\$ 138,588

See Accompanying Notes to Schedule of Expenditures of Federal Awards.